

Message

From: Michael Salerno [msalerno@nppg.com]
on behalf of Michael Salerno <msalerno@nppg.com> [msalerno@nppg.com]
Sent: 2/19/2019 4:52:38 PM
To: Joseph De Perio [joseph.deperio@clinton.com]
Subject: FW: Sport-BLX
Attachments: SPORTBLX - SPA_Salerno Pre-Series A-3620213-v1.DOCX; SPORTBLX - SPA_\$95 per share-3619612-v1.DOCX; Sport-BLX - Side Letter_revised-3620607-v1.DOCX

Hi joe,

See attached. Let me know if you would like to discuss... ttyl

Cordially,

Michael M. Salerno
NPPG Fiduciary Services

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NPPG Investment Services, LLC
NPPG Fiduciary Services, LLC

- *Employee Benefits & Retirement Planning*
- *Actuarial & Retirement Plan Administration*
- *Registered Investment Advisory Services*
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From: Philip D. Forlenza <PForlenza@ghclaw.com>
Sent: Tuesday, February 19, 2019 4:33 PM
To: Michael Salerno <msalerno@nppg.com>
Subject: Sport-BLX

Michael:

Please see redlined copies of the Stock Purchase Agreements and side letter showing suggested changes.

Giordano Halleran & Ciesla Attorneys at Law	Philip D. Forlenza, Esq. Shareholder www.ghclaw.com www.njcorporatelaw.com Direct Dial: (732) 219-5483 • F: (732) 224-6599 125 Half Mile Road • Suite 300 • Red Bank, NJ 07701-6777	website biography vcard
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From: Michael Salerno [<mailto:msalerno@nppg.com>]
Sent: Tuesday, February 12, 2019 6:39 PM
To: Philip D. Forlenza <PForlenza@ghclaw.com>
Subject: RE: DOCS

Phil I will call u tomorrow around 1030ish... thanks see below caps

From: Philip D. Forlenza <PForlenza@ghclaw.com>
Sent: Tuesday, February 12, 2019 10:41 AM
To: Michael Salerno <msalerno@nppg.com>
Subject: RE: DOCS

Michael:

I have reviewed the documents. The following are the issues I would like to discuss with you:

1. Why are there two Stock Purchase Agreements with different pricing?
I AM INVESTING 500K AT 9.5MM AND 500K AT 25MM WITH DOWNSIDE PROTECTION IN THE EVENT THEY DO NOT DO NEXT ROUND ABOVE OR AT 25MM
2. Consideration should be given to expanding the representations being made by Sport –BLX, Inc. (e.g., capitalization, financial statements, no litigation, intellectual property).
AGREED
3. the right of first refusal you are being asked to grant should terminate when the company goes public.
WE CAN DISCUSS BUT SOUNDS REASONABLE
4. Do you want to request tag-along rights so that you can participate in a sale if the Founders decide to sell their shares?
YES
5. Why does anti-dilution protection only apply to the shares purchased under the second stock purchase agreement?
IT SHOULD APPLY TO BOTH
6. Is the anti-dilution protection trigger of \$1,500,000 too high?
LET'S DISCUSS

Let me know when you would like to speak.

Giordano	Philip D. Forlenza, Esq. Shareholder	website biography vcard
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